AN ORDINANCE BY COMMUNITY DEVELOPMENT AND HUMAN RESOURCES COMMITTEE

AN ORDINANCE AUTHORIZING THE TRANSFER OF APPROPRIATIONS IN THE AMOUNT OF TWO HUNDRED FORTY FOUR THOUSAND NINE HUNDRED FORTY EIGHT DOLLARS AND NO CENTS (\$244,948.00) FROM THE CHASTAIN PARK AMPHITHEATER SOUND CONTROL FUND, FUND, ACCOUNT AND CENTER NUMBER 3P02 724001 N41S0622QNA0 TO THE CHASTAIN PARK AMPHITHEATER FUND, FUND, ACCOUNT AND CENTER NUMBER 3P02 723001 N41S0613QNA0; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta ("City") owns a public entertainment facility known as the Chastain Park Amphitheater which is a limited-use facility located within Chastain Park; and

WHEREAS, on April 25, 2001 the City executed a renewal agreement to lease the Chastain Park Amphitheater to an entity known as Chastain Ventures (the "Venture") for a period of ten-years effective January 1, 2001 ("Agreement"); and

WHEREAS, the Agreement required the Venture to pay the City a surcharge equivalent to a set percentage of \$2.00 multiplied by the number of seats sold to events during each calendar year, plus a set percentage of parking fees collected by the Venture each year. Such monies are to be held in a designated fund and expended only for repairs and improvements to Chastain Park, including the Amphitheater and sound improvements thereto ("Chastain Park Amphitheater Fund" or "\$2.00 Surcharge Fund"); and

WHEREAS, the Agreement further required the Venture to pay the City a \$1.00 surcharge multiplied by the number of seats sold to events during each calendar year. Such monies are to be held in a designated fund and expended only for studying and evaluating sound and noise control problems at the Chastain Park Amphitheater, and improving sound control systems therein ("Chastain Park Amphitheater Sound Fund" or "\$1.00 Surcharge Fund"); and

WHEREAS, certain sound related expenses were inadvertently appropriated against the \$2.00 Surcharge Fund rather than the \$1.00 Surcharge Fund. Though taking these monies from the \$2.00 Surcharge Fund is permissible, it is in the best interest of the City to take these amounts from the \$1.00 Surcharge Fund when sufficient monies exist therein, thereby leaving more dollars in the \$2.00 Surcharge Fund to spend on general Chastain Park improvements; and

WHEREAS, the City Council desires to reconcile the Chastain Park Amphitheater Sound Fund and the Chastain Park Amphitheater Fund.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY ORDAINS as follows:

<u>Section 1:</u> That the Chief Financial Officer is hereby authorized to make the following transfer on or about the time of passage of this ordinance:

TRANSFER FROM APPROPRIATIONS

3P02 724001 N41S0622QNA0 CHASTAIN PARK AMPHITHEATER SOUND COUNTROL \$122,474.00

TRANSFER TO APPROPRIATIONS

3P02 723001 N41S0613QNA0 CHASTAIN PARK AMPHITHEATER \$122,474.00

<u>Section 2:</u> That the Chief Financial Officer is hereby authorized to make the following transfer on or about January 3, 2007:

TRANSFER FROM APPROPRIATIONS

3P02 724001 N41S0622QNA0 CHASTAIN PARK AMPHITHEATER SOUND COUNTROL \$122,474.00

TRANSFER TO APPROPRIATIONS

3P02 723001 N41S0613QNA0 CHASTAIN PARK AMPHITHEATER \$122,474.00

<u>Section 3:</u> That all ordinances and parts of ordinances in conflict herewith are hereby waived for purposes of this Ordinance only, and only to the extent of the conflict.